



Municipalities building a
stable insurance future.

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RESOLUTION NO. 017-2016 - ADOPTION OF 2017 BUDGET

MOVED by Mr. Thayer, seconded by Ms. Hersey, and unanimously adopted by voice vote by members present.

WHEREAS, the proposed 2017 budget was presented by the Consultant and was unanimously recommended by the Audit and Finance Committee at the September 20, 2016 meeting for submission to the Board for its review, and

WHEREAS, notable items included in the proposed budget are the following:

- Premium increase of 5% over 2016 rates, except for metal level plans which will experience reductions in actuarial value;
- Maintain the Surplus Account at 5% of the annual premium of the Consortium in compliance with §4706(a)(5) of the New York State Insurance Law.
- Maintain the Claims/Rate Stabilization Reserve in an amount equal to 5% of expected paid claims;

now therefore be it

RESOLVED, That the attached 2017 budget and premium equivalent rates for the Greater Tompkins County Municipal Health Insurance Consortium is hereby approved.

* * * * *

STATE OF NEW YORK)
) ss:

COUNTY OF TOMPKINS)

I hereby certify that the foregoing is a true and correct transcript of a resolution adopted by the Greater Tompkins County Municipal Health Insurance Consortium on September 22, 2016.



Michelle Pottorff, Administrative Clerk